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Previous references.

Gen. Fin 40 of 1892-3

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Gen. Fin **File No.** 3 of 1893

Serial Nos. 1

(General Finance)

Later references.

GENERAL AND REVENUE SECRETARIAT.

P? 3

Serial Nos.

countermarked

Part B. for

SUBJECT

The 9th annual Report of the Maharaja of Mysore Spinning and Manufacturing Company

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Letter d 4 4 1894 from the Agents of the Maharaja Mysore Spinning and Manufacturing Company. Forwards the 9th Annual Report of the Maharaja Mysore Spinning and Manufacturing Compan

(General Serial No. 30.)

OFFICE CENTRAL
14902
4 APR 94

1893/94 95718

From The Agents
The Maharaja's Mysore
Spinning & Manufacturing Co.
Bangalore

To The Chief Secretary to the
Dewan of Mysore.

Dated 2nd April 94

Despatched

Received

Enclosures No.

General No.
No.

Forwarding the Sixth Annual Report and audited accounts of the Maharaja's Mysore Spinning & Manufacturing Company for the year ending 31st December 93.

References to be marked.

Submitted
6/4

Please note & file

M. G. C. Press, Bangalore.—3-2-94.—3000.

THE
MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING COMPANY LIMITED
BANGALORE.

Liquidator's Report.

The Liquidators beg to lay before the Shareholders the Ninth Annual Report and audited Accounts of the Company for the year ending 31st December 1893.

In presenting the Balance sheet to the Shareholders of the Maharajah of Mysore Spinning and Manufacturing Company now reconstructed and now styled the Mysore Spinning and Manufacturing Company, Limited, it will be observed that the total loss since the Mill began to work about eight years ago, is Rs. 80,446—10—7. This includes loss in exchange on English Loans and Debentures, bad and doubtful debts and debiting the old company with all incidental contingencies as well as all interest and wages up to the date MESSRS. CHRYSTAL & Co., took over charge.

JAMES SCOTT,
S. BURJOJEE. } *Liquidators.*

AGENTS REPORT.

The heavy loss incurred during the early part of 1893 was caused by a very sudden rise in Cotton from Rs. 85 for 415lbs to Rs. 115 for the same weight, while at the same time yarn rose very little and suddenly fell again leaving the company with a large stock of yarn and cloth on hand manufactured from excessively dear cotton. The Bangalore Market for yarn and cloth was brought very low owing to the fact that Bombay flooded it with Yarn and Cloth. The closing of the mints having compelled Bombay to seek markets elsewhere than in China, where exchange had acted adversely demoralizing the Bombay Yarn trade in which many of the Bombay Mills suffered very heavy losses also. The New Agents, Messrs P. Chrystal and Co., will issue a circular very shortly to all shareholders asking them to subscribe towards working capital. No Mill situated as the Bangalore Mill is, can possibly work successfully without working Capital. The want of this has been the chief factor in the non success of the undertaking. Messrs. P. Chrystal and Co., have great hope and confidence if working Capital is forthcoming from the owners of the property, that success is not far distant. Messrs. Scott and Co., have left a balance in hand with the new Agents equal to pay all guaranteed Shareholders for 1893. Legally Messrs. Scott and Co., hold that they are only responsible for the guaranteed dividend to October 1893, that being the month the old company went into Liquidation. Therefore Messrs. Scott and Co., give notice that any guaranteed Shareholder who takes payment for 1893 has no other claims upon Messrs. Scott and Co.

51 APOLLO STREET
BOMBAY,
March, 1894.

JAMES SCOTT, & Co.,
Agents.

THE MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING COMPANY (LIMITED)

Balance Sheet for the year ended 31st December 1893.

CAPITAL AND LIABILITIES.					Rs.	A.	P.	Rs.	A.	P.
I.	CAPITAL.	Capital of the Company—								
		Divided into 4,500 Shares of Rs. 100 each			4,50,000	0	0			
		Less 70 Shares unallotted ...			7,000	0	0	4,43,000	0	0
II.	DEBTS AND LIABILITIES OF THE COMPANY.	*Mortgages.*								
		Mysore Government Loan ...			...	...	..	2,15,900	0	0
		S. Shamanna's Loan			...	...	.	55,356	2	6
		Advances on Consignments.								
		Gordon Woodroffe & Co. ...			17,599	11	4			
		S. N. Ramasawmy Iyer a/c No 1 ...			25,929	8	9			
		S. N. Ramaswmy Iyer a/c „ 2 ...			10,000	0	0			
		J. C. Stafford			4,000	0	0	57,529	4	1
		Sterling Loans advanced against Debentures	£	s.	D					
		James Scott & Co, Manchester @ 1/3$\frac{1}{16}$	2967	19	10	47,290	13	1		
		Asa Lees & Co., Oldham @ 1/6 ...	2873	12	6	38,315	0	0	85,605	13	1
		Amounts due to Cotton Merchants &co								
		S. Naranysawmy Iyengar a/c Cotton				12,819	14	11		
		Sunkarappah a/c Cotton... ...				4,195	10	4		
		Patri Veerapa do ..				2,000	0	0		
		Rutonjee Adearjee do ..				63	3	0		
		Waljee Laljee a/c Coal				2.883	8	10		
		M. S. Kheswala a/c Stores ...				799	8	2	22,761	13	3
		Sundry Creditors including outstanding Wages, Interest &c., ...							21,699	14	10
		Debenture a/c 295 Debenture @ 500							1,47,500	0	0
		Deposits Due							1,937	8	0
		Unpaid Dividends							133	0	0
VI	RESERVE FUND.	Amount Reserved from Profits of 1888							2,681	0	0
					Total Rs.				10,54,104	7	9

PROPERTY AND ASSETS.				Rs.	A.	P.	Rs.	A.	P.
III.	PROPERTY HELD BY THE COMPANY.	Land—Mill Premises		2,127	10	0			
		Land—Plantation		7,775	1	7			
		Building		1,83,604	12	9			
		Building—Construction, &c., expenses		27,420	9	8			
		Machinery and Plant		5,94,398	11	0			
		Furniture		2,217	7	8	8,17,544	4	8
		Stock.							
		Cotton on hand		...	...	...			
		Cotton in process		6,647	6	0			
		Yarn on hand		27,428	0	9			
		Weaving in process		1,068	2	4			
		Cloth on hand		7,777	9	9			
		Waste on hand		1,357	2	3			
		Stores on hand		13,542	10	8			
		Dead Stock—value of Dismantled Mules		8,928	0	0			
		Fuel on hand (coal and wood) ...		3,827	4	4			
		Printing and Stationery		378	4	0	70,954	8	1
		Stock on Consignment with Gordon Woodroffee & Co., Rs. 14,932-1-9, Ramasawmy Iyengar No. 1 Rs. 39,445-8-11, Ramaswamy Iyengar No. 2 Rs. 12,941-10-8, J. C. Stafford Rs. 5,183-7-0, S. Shamana Rs. 4,795-15-5, Hubli, 945-10-1, G. Thandavaroya &Co, 1,761-12-9 Petta Yarn Shop, 1864-0-2, Petta Cloth Shop 390-0-3							82,260	3	0
IV.	DEBTS DUE TO THE COMPANY	Sundry Debtors		4,476	5	8			
		Unexpired Insurance		5,354	7	2	6,830	12	10
V.	CASH AND INVESTMENTS.	Cash in Office		288	6	4			
		Cash in Bank of Madras, Bangalore		51	12	9			
		Do do Madras...		101	15	8			
		Cash in Agra Bank, Bombay ...		0	13	11			
		Deposit a/c Madras Bank ...		1,937	8	0			
		Reserve a/c do		2,681	0	0	5,061	8	8
	PROFIT AND LOSS ACCOUNT	By Loss Balance for 1892 ...		13,484	2	9			
		Do Half year ending 30-6-1893..		22,814	13	1			
		Do in Revenue for $\frac{1}{2}$ year, 31st Decr. 1893, Rs. 24,490-3 11 ...							
		By Loss in exchange 8396-11-4 ...							
		Do Bad Debts written off 2,267-3-5.		35,154	2	8	71,453	2	6
			Total Rs.				10,54,104	7	9

Profit and Loss account for the year 1893.

	Rs.	A.	P.		Rs.	A.	P.
To Balance from 1892	13,484	2	9	By Sundries—Profit realized on flour Mill, Sundry Earnings, Transfer fees, and Asa Lees Carpet a/c &c , ...	...	...	...
„ Loss in Revenue working expences for 1st half year	22,814	13	1		818	9	6
„ Bad and doubtful debts written off	2,267	3	5	Loss to 31st December 1893	71,453	2	6
„ Revenue working expences, viz, contingencies, repairs to Machinery and Law charges, &c., ...	14,083	3	3				
„ Sundries, viz, Loss in sale of Yarn, Waste and Cloth	19,622	5	6				
	72,271	12	0				
Total Rupees. ..	...	...	...	Total Rupees	72,271	12	0

We have examined the above Balance Sheet and annexed Profit and Loss a/c and compared the same with the Books and Vouchers of the company Stock of Cotton, Yarn, Fuel and Stores and Cash Balance for the year ended 31st Decr. 1893 and certify that, to the best of our belief, they are correct and in conformity with the requirements of the company's Act X of 1866.

THE MAHARAJAH MILLS COMPANY,
Bangalore, 6th February 1894

J. R BARROW,
B GOPALIENGAR, } *Auditors.*

R. CHARLESWORTH,
Accountant.

JAMES SCOTT,
S. BURJOJEE, } *Liquidators.*

THE MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING COMPANY (LIMITED.)

Abstract of Revenue Account for the year 1893.

ITEMS.	1st Half Year.			2nd Half Year.			Total.			ITEMS	1st Half Year.			2nd Half Year.			Total.		
	Rs.	A.	P.	Rs.	A.	P.	Rs.	A.	P.		Rs.	A.	P.	Rs.	A.	P.	Rs.	A.	P.
To Cotton	1,99,211	9	2	1,94,001	3	1	3,93,212	12	3	By Sale of Yarn	2,49,634	8	9	2,52,968	14	0	5,02,603	6	9
„ Fuel	11,263	4	0	15,500	10	0	26,763	14	0	„ Sale of Cloth	1,03,573	6	11	78,768	2	10	1,82,341	9	9
„ Stores	16,701	13	11	12,456	14	9	29,158	12	8	„ Sale of Waste	4,055	14	0	1,774	8	7	5,830	6	7
„ Yarn delivered to weaving	83,128	10	0	64,756	14	11	1,47,885	8	11	„ Sale of Tents	2,850	0	0	0	0	0	2,850	0	0
„ Tent account Revenue	1,185	9	0	0	0	0	1,185	9	0	„ Profit made on sale of carpets ...	0	0	0	305	15	1	305	15	1
„ Salaries and Wages	34,200	13	0	32,051	2	6	66,251	15	6	„ Flour Mill lease	956	11	9	1,072	1	10	2,028	13	7
„ Interest a/c.	20,281	11	4	20,966	8	2	41,248	3	6	„ Sundry Earnings	344	14	0	356	1	4	700	15	4
„ Agent's Commission	10,016	13	9	10,993	15	9	21,010	13	6	„ Transfer Fees	0	0	0	1	14	0	1	14	0
„ Insurance	4,080	12	5	3,324	0	6	7,404	12	11										
„ Auditor's Fee	150	0	0	150	0	0	300	0	0										
„ Directors' Fee	560	0	0	120	0	0	680	0	0										
„ Printing, Advertisement and Stationery ...	400	0	0	400	0	0	800	0	0										
„ Postages and Telegrams	222	15	7	131	7	2	354	6	9										
„ Rent a/c.	198	9	3	54	0	0	252	9	3	By Loss in Revenue Working	22,814	13	1	24,490	3	11	47,305	1	0
„ Law Charges	349	8	0	719	0	0	1,068	8	0	„ „ in exchange on Mr. Scott's Loan ...				8,396	11	4	8,396	11	4
„ Repairs to Machinery	672	9	10	2,255	10	5	2,928	4	3	„ Bad Debts Written off				2,267	3	5	2,267	3	5
„ Repairs to Buildings	54	2	7	127	6	1	181	8	8										
„ Transfer Fees	3	0	0	0	0	5	3	0	0										
„ Contingencies (includes 8396-11-4 being Exchange)	1,548	6	8	10,125	11	7	11,674	2	3										
„ Bad Debts written off	0	0	0	2,267	3	5	2,267	3	5										
Total Rs...	3,84,230	4	6	3,70,401	12	4	7,54,632	0	10	Total Rs....	3,84,230	4	6	3,70,401	12	4	7,54,632	0	10

Maharajah of Mysore Spinning and Manufacturing Co. (Ld) Bangalore.

(IN LIQUIDATION.)

Notice is hereby given that the Ninth Annual General Meeting of the Shareholders will be held at the Registered Office of the Company, at the Mill, on Monday the 9th April 1894 at 3 P.M., for the purpose of passing :—

The Liquidators and Agents Report and Audited Balance Sheet and Statement of accounts for the year ending 31st December 1893.

JAMES SCOTT,

S. BURJOJEE.

Liquidators.

BANGALORE,
31st *March* 1894.

G 4/4/94